

Business Confidential Information

Senate Finance Committee

EXHIBIT 8

REPUBLIC OF GUATEMALA
CITY AND DEPARTMENT OF GUATEMALA

I, BARBARA DE DE WIT, officially authorized Public Translator, in accordance with the laws of the Republic of Guatemala, do hereby CERTIFY: to having had before me a document written in Spanish which, translated into English to the best of my knowledge and ability, reads as follows:

NUMBER ONE (1). -In the City of Guatemala, on the thirteenth day of the month of January, nineteen hundred and ninety-two, before me, ALEJANDRO ARETALES PARNER, Notary Public, personally appeared, as party of the first part, Mr. ALFONSO RODRIGUEZ ANKER, 47 years of age, married, a citizen of Guatemala, Electrical Engineer, of this domicile, known to me, who acts on behalf and in representation of the entity EMPRESA ELECTRICA DE GUATEMALA, SOCIEDAD ANONIMA, hereinafter simply 'the PURCHASER', in his capacity as Chairman of the Board of Directors thereof, which legal status is proven by his appointment as such, authorized in this City on April 1, 1991 by Notary Max Jiménez Oliva and recorded in the General Commercial Registry of the Republic of Guatemala under number 83,065, folio 59 of Book 62 of Auxiliaries of Commerce and duly authorized to execute this document by resolution of the Board of Directors of Empresa Eléctrica de Guatemala, Sociedad Anonima under point number Four of the Minutes of Meeting Number 1712 dated January 12, 1992; and, as party of the second part, Mr. JUDE PATRICK La STRAPES (no further surname), 47 years of age, married, a citizen of the United States of America, an Executive, domiciled in the County of Ellis, State of Texas, United States of America and in transit in this City, who identifies himself with his United States Passport number F-728,135, appearing on behalf and in representation of the entity TEXAS-OHIO POWER, INC., hereinafter called 'the SELLER', in his capacity as President of the same, authorized to appear in this action pursuant to his legal status proven with the first official copy of public deed number 196, authorized in Guatemala City on December 20, 1991 by Notary Alvaro Rodrigo Castellanos Howell containing the notarial record of the certificate of resolution approved by the Board of Directors of TEXAS-OHIO POWER, INC. held on December 13, 1991, issued by Mr. Terry L. Moore, Vice-President of said entity under equal date, with all proceedings taken according to law and its pertinent sworn translation. -- Also, there appears Mr. ALVARO RODRIGO CASTELLANOS HOWELL, 30 years of age, married, a citizen of Guatemala, Attorney at Law and Notary, of this domicile, who perfectly speaks, reads and understands Spanish and English, known to me and who intervenes hereunder appointed as Interpreter by Mr. Jude Patrick La Strapés (no further

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surname) as he does not speak the Spanish language and only expresses himself in English. --- I attest that the first and last of the appearing parties are known to me but not so the second, who identified himself with the above-mentioned document; to having had before me the documentation that certifies the representation being exercised that, in my opinion and according to law, are sufficient for the execution of this action, that the appearing parties declare to be of the general circumstances set forth above, and that both the appearing parties and their principal are in full possession of their civil rights and grant the agreement contained under the following clauses:

FIRST: BACKGROUND: Messrs. Alfonso Rodriguez Anker and Jude Patrick La Strapes (no further surname) declare that in view of the fact that on the one hand the Seller wishes and is in a position to construct, own, operate, maintain, and control a facility for the Generation of Electric Power to be situated on a barge to be berthed in Puerto Quetzal, Department of Escuintla, Guatemala with an approximate nominal generation capacity of one hundred thousand (100,000) kilowatts with the purpose of selling Power and Electric Energy to the Purchaser; and, on the other hand, the Purchaser wishes to acquire the Power and Electric Energy produced by the Seller to then sell it to third parties, and the appearing parties now wish to formalize the agreement contained under the following clauses:

SECOND: DEFINITIONS: The terms defined hereunder, be they singular or plural, will have the meaning given hereunder, when the first letters are expressed in capital letters, to wit:

- a) "Agreement" shall mean the purchase sale agreement contained hereunder, its amendments, changes and additions, together with its annexes, appendices, and other documents referred according to the agreement hereunder.
- b) "Facility" shall mean the facilities that make up the power generation facility itself and other facilities up to the Point of Delivery, including all transformers, all according to specifications and shall be constructed and operated by the Seller.
- c) "Commercial Operation" shall mean the moment the Facility shall generate Power and Electric Energy according to the terms hereunder, once the initial test and been made and the 24-hour power test has been established referred to in Clause Three hereof, of which a joint written record will be drawn up signed by a representative of each Party.

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- d) "Contract Electric Capacity or Capacity or Contract Power or Power" shall mean electric capacity or power that the Seller shall supply and make available to the Purchaser and that the Purchaser shall acquire pursuant to this Agreement.
- e) "Electric Energy" shall mean and refer to electric energy generated by the Facility and sold to the purchaser according to the terms hereunder.
- f) "Excess Power or Excess Electric Capacity" shall mean and refer to power or electric capacity generated by the Facility that is delivered and sold to the Purchaser in accordance with this Agreement and that is in excess of the Contract Electric Capacity or Power.
- g) "Financier" shall mean and refer to any individual or entity lending money or providing equity for the construction or operation of the Facility, or any individual or entity providing funds to refinance or acquire such credits or equity.
- h) "KW, Kw or kW" shall mean one kilowatt or one thousand watts (1000 watts) of electricity, power measuring unit.
- i) "KWh, KWH or kwh" shall mean one kilowatt-hour of electricity, electric energy measuring unit.
- j) "Month" shall mean one calendar month.
- k) "Off-site Facilities" shall mean and refer to the equipment to be supplied and installed by the Seller outside its own barge holding the Facility and to be used in connection with the Facility, this equipment including, without limitations, the following: connections for a water treatment plant, electricity, steam, waste water, potable water, sanitary sewer and oily water, the water plants themselves and others.
- l) "Party or Parties" shall mean the entities directly connected with this Agreement, to wit: Empresa Electrica de Guatemala, Sociedad Anonima, Texas-Ohio Power, Inc.
- m) "Power" shall mean the Contract Capacity and Electric Energy available to the Purchaser hereunder and for an availability program during a specified period of time.
- n) "Project" shall mean and refer to the entire works contemplated hereunder, including, without limitation, design, acquisition, engineering and construction of the barge, the Off-site and power generation facilities, as well as its transport and berthing in Puerto Quetzal, Department of Escuintla, and its connection to the Delivery Point, being fit for operation pursuant to this Agreement.

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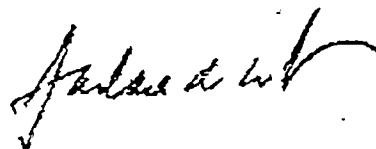
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- n) "Delivery Point" shall mean and refer to the point in the proximity of the Facility, located at a distance of no less than one hundred meters of the same nor more than one thousand meters, in which the Seller shall install and maintain one or more transformers acceptable to the Purchaser, to connect the 230 KV busbar from the substation to the Purchaser's net to receive the Power to be sold at 230 Kv, 60 Hz. by means of a delta-wye connection or any other established by mutual agreement.
- o) "Place or Site" shall mean and refer to the berth in which the barge shall lie, together with all easements and complementary appurtenances necessary for the establishment and localization of the Facility and the Off-site Facilities, including the required land area.
- p) The expression "Make Available" shall mean and refer to the fact that the Facility will be in capacity to deliver Power at the Delivery Point.
- q) "Year" shall mean calendar year.
- r) "Capacity Factor" is the index resulting from dividing the measured power in one month by the Contract Power, multiplied by the number of hours in that month.
- s) "Operation Commissioning" are the Parties' representatives engaged in carrying out the operation under contract.

THIRD: SALE DECLARATION AND POWER AND ELECTRIC ENERGY DETERMINATION OBJECT OF THE SALE. Mr. Jude Patric LaStrapes (no further surname) declares that the Seller hereby sells to the Purchaser Contract Power within the range of 90,000 to 110,000 KW and the corresponding Electric Energy to be supplied from the Facility. The Seller shall make available and deliver to the Purchaser at the Delivery Point the indicated Capacity and Electric Energy, no later than December 1, 1992. The Seller may advance the date of delivery of Capacity and Electric Energy, but shall in any case notify the Purchaser in writing with no less than 60 days in advance regarding the estimated delivery date. In no event will it be required that the Seller delivers or makes available capacity and energy above the contract range mentioned above unless both Parties agree on the subject; however, the Purchaser shall have preferential right of acquisition on any availability in excess. Both actual Capacity and Electric Energy available per year, within the established range, shall be previously determined at the beginning of each year of the term hereof by means of a

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continuous 24-hour operation test, the performance of which will be measured at the Delivery Point. Both Parties clearly agree that the Purchaser shall be obligated to accept and pay the entire Power delivered by the Seller during the mentioned 24 hour test. The Capacity and Excess Capacity generated during such test will not be billed by the Seller, and the Electric Energy delivered by the Seller during this 24-hour test period will be charged by the Seller and paid by the Purchaser at a price of FIVE POINT FIVE DOLLAR CENTS OF THE UNITED STATES OF AMERICA (US\$0.055) per KWH. The payment obligation of Excess Capacity fixed for the event of the mentioned annual test is established as an exception, as in no case shall there be an obligation to supply or to acquire Capacity in Excess at 110,000 KW. The KW Capacity level rendered by the test shall be the KW Capacity level that monthly the Purchaser shall pay to the Seller during the next following year of life of the contract at the rate fixed for the purpose by the Price Clause hereunder, with the variations set forth in Clause Eight hereof in connection with Penalties; the KW Capacity level referred to shall be understood as the result of dividing the Electric Energy measured in the 24-hour test period by 24 hours.

FOURTH: PRICE. The price hereunder includes a charge for Contract Power and a charge for Electric Energy. Exceptionally, when allowed hereunder, there shall be a charge of Excess Capacity, the price of which will be equal to the Contract Electric Capacity or Power. The price payable for Contract Power is fixed in DOLLARS OF THE UNITED STATES OF AMERICA per KW per month and is earned by the Seller and owed by the Purchaser, as of the first day of the term hereof. The prices in effect for each year of operation during the fifteen years of the term hereof are, respectively:

US \$17.00 per kw per month for the first year;
 US \$17.51 per kw per month for the second year;
 US \$18.04 per kw per month for the third year;
 US \$18.59 per kw per month for the fourth year;
 US \$19.15 per kw per month for the fifth year;
 US \$19.73 per kw per month for the sixth year;
 US \$20.32 per kw per month for the seventh year;
 US \$20.94 per kw per month for the eighth year;
 US \$21.57 per kw per month for the ninth year;
 US \$22.22 per kw per month for the tenth year;
 US \$22.89 per kw per month for the eleventh year;
 US \$23.58 per kw per month for the twelfth year; and
 US \$22.78 per kw per month for each of the three last years of the term of this agreement.

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The rate for Electric Energy will be US\$0.035 per KWH for the entire term hereof; however, it shall be subject to variations in the following conditions:

- a) Said price will increase or decrease one percent (1%) for each one percent (1%) variation in the average medium monthly fuel price used as reference for this agreement with respect to its base price. Said fuel is called "Low Sulphur Residual Fuel Oil" in its species New York cargo, one percent (1%) max as reported in Platt's Oilgram Price Report published by MacGraw-Hill Inc., and the base price mentioned above is the "Five-Day Rolling Average" (five-day continuous average) which appeared in said publication on December 1, 1991 as reference for the above mentioned fuel oil.
- b) The price variation will be adjusted on the first day of each calendar month and will be applicable for the month in which the adjustment is made. The Parties agree that although the price payable for Contract Power and Electric Energy has been established in Dollars of the United States of America, the Purchaser may pay the equivalent in Quetzales at the rate of exchange prevailing in the market on the day the pertinent invoice is paid, according to the rule or system of currency exchange agreed upon by both parties hereunder. As no taxes or custom duties resulting from the consumption and/or importation of said fluid have been included in any of the sale prices for Contract Power and Electric Energy referred to hereunder, it is expressly agreed between the contracting Parties that the Purchaser shall be exclusively obligated to pay any tax, contribution and/or custom duties or import custom duties caused exclusively and solely as a consequence of the consumption and/or entering the Electric Energy object hereof into the territory of the Republic of Guatemala. As this obligation of the Purchaser will be in effect during the entire term hereof, it is understood that any increase in taxes, contributions or custom duties that are in effect today for the consumption and/or importation of Electric Energy in Guatemala, or the creation of any new tax, contribution or import custom duty for the same generating facts, shall also be covered and paid for by the Purchasing entity. Therefore, it is understood and so agreed that the Seller, in determining the prices established hereunder, has

Purchaser
pays
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taxes.

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taken into account that it is the Seller that shall pay any tax, duty, contribution or assessment directly or indirectly originating from this purchase and sale agreement, which includes those of its own operation and functioning, as well as fuel consumption, except, as mentioned above, those appertaining to the consumption and/or importation of Electric Energy itself. Consequently, no surcharges derived from taxes, duties, contributions or assessments, or its increases, can be transferred to the Purchaser, alleging not having taken them into account.

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FIFTH: MEASUREMENTS. - The Seller shall install, operate and maintain at its expense and be in charge of the measurement devices as appropriate to accurately measure the Contract Power and Energy delivered to the Purchaser. Said devices shall measure as accurately as to be in agreement with generally accepted principles and standards for this type of service, and its measurements shall be the basis for determining the Purchaser's payments to the Seller hereunder. Each measurement device provided for under this Agreement shall be of standard manufacture acceptable to the Purchaser and shall be located as near as practicable to the Point of Delivery on the high-voltage side. The Purchaser reserves the right to install for its account duplicates of the measurement devices that it deems necessary at the Delivery Point. Said measurement devices shall continuously record the variables measured. In any case, the Purchaser shall have free access at all reasonable hours to inspect the measurement devices, and also may inspect charts, graphs, measurement logs and reports and test data during normal business hours.

SIXTH: CALIBRATION AND ADJUSTMENT. The Seller shall periodically, at intervals of six months, calibrate and adjust all measurement devices using methods with an accuracy of one percent (1%). This calibrating shall be effected with the attendance of at least one representative of the Operation Commission of the Purchaser. In the event that a period of inaccurate registry can be determined, the readings of such device shall be corrected, and the corrected readings shall be used as a basis for determining the deliveries of Power and the difference of Electric Energy used during the period of inaccurate registry. When the period of inaccurate registry cannot be determined it shall be assumed to equal one-half of the period between the correction date of the device that was registering inaccurately and the next prior calibration or adjustment made to such device. If the measurement device shall be found to have registered inaccurately less than the above specified percentages, then there shall be no new billing for the difference.

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SEVENTH: BILLING AND PAYMENT. The Seller shall submit monthly invoices for Contract Power and Electric Energy sold during the month prior to that of the invoice, based on monthly amounts delivered and agreed upon prices. The invoice shall express separately the amount of Electric Energy and Contract Power being invoiced. The Purchaser shall review the invoice, and once accepted it shall be paid as follows:

the last day of the first week of the Month, 10% of the amount for Capacity and 5% of the amount for Electric Energy;
the last day of the second week of the Month, 25% of the amount for Capacity and 15% of the amount for Electric Energy;
the last day of the third week of the month, 40% of the amount for Capacity and 30% of the amount for Electric Energy; and
the last day of the fourth week of the month, 25% of the amount for Capacity and 50% of the amount for Electric Energy.

Any default in payment beyond the payment days established hereunder shall earn interest on the amount not paid on time at an annual rate of 2.5% above the prime rate in the UNITED STATES OF AMERICA as published in the Wall Street Journal from time to time but never in excess of that allowed by law. It is understood that Capacity is paid in advance and Electric Energy in arrears; therefore, during the first month of operation there shall only be advance payment for Capacity of that month payable weekly, as mentioned, and then the method of full payment set forth shall start to operate in the second month, thus the portion corresponding to Capacity will refer to the month being billed, and that of Electric Energy will refer to the consumption in the immediately preceding month.

EIGHTH: PENALTY. - If for any cause other than that of force majeure, the Seller stops the supply of Contract Power in the ranges established hereunder and supplies the same under 75% of the capacity resulting from the test, in the understanding that said capacity shall not be considered in excess of one hundred and ten thousand KW (110,000 KW), then the Contract Power shall be affected by the Capacity Factor to determine a billing capacity. If the condition of supplying power below seventy-five percent (75%) of capacity resulting from the test continues for three consecutive months, a new 24-hour measurement test will be made in order.

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to establish a new amount of Contract Power, which will regulate the next following billing until a new measurement is requested, which cannot be before a Month has elapsed since the prior measurement test. Moreover, if the Seller should supply energy below 50% capacity, the same understood as the result upon dividing the energy measured in the monthly period by the product of the number of monthly hours and the Contract Power, then the Seller shall discount the difference between the average fuel cost incurred into by the Purchaser to operate its plants and the cost of purchasing from the Seller the ~~fact~~ that the Seller has not supplied below the 50% established hereinabove. This discounted differential may be reimbursed if the Seller in the subsequent months supplies power to the Purchaser above the 75% of the continuous average of power consumption in the prior 12 months, provided the power used to reach such average does not exceed 110,000 kW for the number of hours in that month, if and when this method does not represent for the Purchaser a cost increase in the purchase or production of energy in its other plants. In the event that the Purchaser should no longer require power for the 50% and should do so below the capacity percentage, this being understood as explained above, then the Purchaser shall always pay the difference between what it actually used and that 50% fixed as parameter. This penalty amount can be returned to the Purchaser if it later consumes power in excess of 75% of the average fixed for the recovery in the case of the Seller.

NINTH: TERM. The term of this Agreement that incorporates the reciprocal obligation in effect to sell and purchase Contract Power in the terms agreed upon is of FIFTEEN years as of the date that both Parties sign the pertinent record certifying the inception of the Commercial Operation of the Facility.

TENTH: BOND AND REIMBURSABLE ADVANCE. The Purchaser shall furnish a bond to cover its commitment to purchase the Contract Capacity for the amount of US\$51,043,200 on behalf of the Seller as of the date hereof until December 1, 1992. The amount of the bond was established in said amount as partial counterpart of the investments the Seller will make in this project. The Purchaser shall do every reasonable effort to obtain said bond before January 31, 1992, which shall be issued by an institution acceptable to the Seller. Therefore, the Seller shall do what is reasonably possible to cooperate with the Purchaser to obtain said bond. It is clearly agreed that the obtention of this guarantee is

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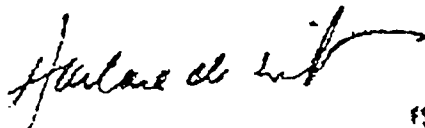
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subject to that stipulated hereinafter in Clause Thirty-Two, and that it is a bond that does not imply the direct encumbrance of the Purchaser's assets. The cost of the premium of the bond will initially be paid by the Purchaser for the account and to the cost of the Seller. Once the Commercial Operation has started, after the following three days, the Purchaser shall deliver to the Seller the additional amount of money that added to the premiums and other expenses of furnishing the bond are in the aggregate of US 7,250,000, which aggregate amount shall be of the nature of a reimbursable deposit that shall be returned by the Seller to the Purchaser by means of ten semestral and consecutive amortizations, of US\$725,000 each, to be commenced on the last work day of the seventh year of the term hereof and the last payment to be made on the first semester of the twelfth contract year. In addition, within those three days of initiation of the Commercial Operation, the Purchaser shall have open an irrevocable Letter of Credit, effective for 90 days and automatically renewable at the end of each 90 additional days until the end of the contract, confirmed by a local Guatemalan bank acceptable to the Seller, for the estimated monthly billing amount in Quetzales to be invoiced by the Seller according to Power Dispatch Schedule prepared by the Purchaser. The letter of credit shall be enforceable as of the fifth day following the expiry of the last day on which the Purchaser must make its monthly payments for the purchase of Contract Power and Electric Energy. The bond established hereunder furnished by the Purchaser shall be canceled upon completion of the delivery of the US \$7,250,000 reimbursable deposit and upon the Letter of Credit being open covering the above mentioned monthly consumption.

ELEVENTH: OBLIGATION OF THE PARTIES. OBLIGATIONS OF THE SELLER. Among those mentioned hereunder and those established by law, the Seller shall:

- a) Construct and operate the Facility, the Off-site Facilities and the Point of Delivery according to the necessary specifications for the adequate performance hereunder.
- b) Make available to the Purchaser Contract Capacity in the range of 90,000 to 110,000 KW and Electric Energy at 230 KV and 60 Hertz.
- c) Make the delivery of the Power and Capacity mentioned on or before December 1, 1992.
- d) Maintain permanent supply of Power and Capacity mentioned other than interruptions for maintenance



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- or repairs previously agreed upon with the Purchaser and subject to a coordinated dispatch schedule between the Empresa Electrica, S.A. and the Instituto Nacional de Electricación -INDE-.
- e) Install, operate and maintain the measurement devices with the features indicated hereunder, which will be installed at the side of the high voltage output of the transformers to be installed.
 - f) Allow the officers and appointed personnel of the Purchaser to make checks and inspections deemed convenient to the mentioned measurement devices, as well as of the charts, tables, logs and measurement records kept by the Seller.
 - g) Notify in writing at least 60 days in advance of the date of inception of the commercial operation, and of the first delivery of Capacity and Power under contract.
 - h) Return the advance received by the Purchaser in the manner set forth hereunder, or before, if for any reason the supply of Contract Capacity and Power would be discontinued. In this last case, the reimbursement shall be effected in one payment to be made within the three months after the supply of Contract Capacity and Power have stopped, and while said reimbursement has not been effected, the Seller cannot withdraw the Facilities from Site.
 - i) Furnish the insurance coverages mentioned hereunder.

OBLIGATIONS OF THE PURCHASER. In addition to the other obligations that according to this agreement and the law may appertain to it, the Purchaser shall

- a) Purchase and pay for the Contract Capacity and Power as set forth hereunder.
- b) Take its energy transmission lines to the interconnection point at the Delivery Point, property of the Seller, and interconnect the same in coordination with the Seller, in order to allow the same to comply with its delivery obligation.
- c) Provide all consents, certificates, opinions or similar reports, that may be reasonably required by any entity providing financing for the Seller's project.
- d) Give to the Seller a monthly report containing:
 - i) the energy requirements for the following two months in the detail reasonably requested by the Seller; and
 - ii) information regarding any important factor that might affect the facilities' operations.

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- e Open an irrevocable Letter of Credit for the estimated amount or the average of the monthly consumption of Capacity and Energy, automatically renewable month by month during the entire term hereof to guarantee payment for said consumption.
- f) Furnish the insurance coverages mentioned hereunder.

TWELFTH: INSURANCE. During the term hereof and from the time the Facility is in place, each of the Parties will obtain and maintain in effect a general civil liability insurance, including a contractual liability coverage. The coverage shall include the Parties' directors, their officers, agents and employees that at any time might be involved in the operation of the Facility, the Off-site Facilities or the Delivery Point, or that at any time are to be present in the place where the Facility is to operate, with a combined single limit of not less than TEN MILLION UNITED STATES OF AMERICA DOLLARS (US\$10,000,000) for each accident or occurrence. Each Party shall provide that the other Party be named as an additional insured under any insurance coverage related to this project. The parties shall also maintain in force an all-risk property insurance, naming the Seller and the Purchaser as additionally insured where their respective interests may appear. This insurance will cover the total replacement cost of all real and personal property forming part of the Facility, Off-site Facilities and the Delivery Point, in the case of the Seller, and of the Purchaser, its properties. In the event the Facility, the Off-site Facilities or the Delivery Point should sustain any damage that might hinder the Seller to comply with its obligations hereunder, and that the reasonable cost, in the opinion of the Seller, to repair such damage to a point of reconditioning the damaged assets for the Seller to continue its performance hereunder should not be in excess of US \$10,000,000, and should there be no financier to claim the benefits of an insurance indemnity, then the Seller shall apply the insurance benefits received to make the repair. Otherwise, the Seller at its discretion may decide to terminate this Agreement by notifying the Purchaser, in which case it shall return the advance received as indicated hereunder, and after that it may apply or dispose of the benefits paid by the insurance as deemed convenient. Other than in the conditions established above, it will not necessarily be required of the Seller to repair, rehabilitate, demolish, reconstruct or replace the Facility, Off-site Facilities, or the Delivery Point when one or more of them have been damaged. In addition, each Party shall:

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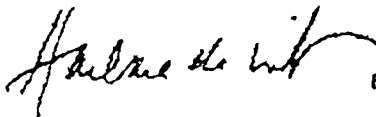
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a) furnish a certificate of insurance to the other Party, which certificate shall provide that such insurance shall not be terminated nor expire except on 30 days prior written notice to the other Party; and b) maintain such insurance in effect for the term of this Agreement. -- All insurance shall provide that the insurer waives all right to mutual subrogation.

THIRTEENTH: LIABILITY AND INDEMNIFICATION. Subject to the limitations established in the next clause hereunder and to the provisions of this Agreement specifying damages hereunder, to the maximum extent permitted by law, each Party shall cross defend, cross indemnify, and hold harmless the other Party, its parent and affiliated companies, and those with whom it may be associated as a joint venturer or co-lessee, and the directors, employees and agents of any of the foregoing, from and against any loss, damage, claim, suit, fine, liability, judgment and expense including attorneys' fees and other costs of litigations arising out of injury, death or disease of persons, including, but not limited to, employees of those entities mentioned above and their respective subsidiaries or their subcontractors, or damage to or loss of property, including, but not limited to property of the entities mentioned above and their respective subsidiaries or their subcontractors, or pollution resulting therefrom incidental to or in connection with the operation or the performance of this Agreement, except to the extent that the injury, disease, death or damage is caused by the gross negligence of the entity otherwise indemnified. The other Party shall have the right, but not the duty, to participate in the defense of any such claim or suit with any obligations hereunder. Any Party shall, as soon as practicable after receiving notice of any suit brought against it, deliver to the other Party full particulars within its knowledge thereof and shall render all reasonable assistance requested by any Party in the defense of such suit. - The obligations, indemnities and liabilities assumed by the Parties hereunder shall not be limited by any limits on insurance contained within this Agreement.

FOURTEENTH: LIMITATION OF LIABILITY. Notwithstanding any other provisions of this Agreement to the contrary, in no event shall the aggregate liability of the Seller to the purchaser and vice versa on all claims of any kind, except to the extent that any claims are paid by insurance and the insurance carrier is not required to be reimbursed by the Seller, whether based on contract, indemnity, warranty, guarantee, tort, strict liability or otherwise, and whether



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arising prior to, during, or after the term of this Agreement for all losses and damages connected with, incident to or arising out of this Agreement, or from any other cause whatsoever, exceed the total of US\$10,000,000.

FIFTEENTH: FORCE MAJEURE. Neither Party shall be considered to be in default in the performance of any of its obligations under this Agreement, when and to the extent failure of performance shall be due to force majeure. For the purpose, the term force majeure shall be understood as any cause beyond the reasonable control of the Party failing to perform, including, but not limited, causes such as flood, earthquake, storm, dust storm, lightning, fire, epidemic, war, explosion, riot, pestilence, holocaust, act of public enemy, act of civil or military authority, civil disturbance or disobedience, labor or material shortage, sabotage, restraint by court order or order of public authority, action or non-action by or inability to obtain the necessary authorizations or approvals from any governmental agency or authority, equipment or electricity, failure or breakdown of facilities and/or equipment from any other cause not listed above. Provided failure or breakdown of the facilities and/or equipment is not caused by the failure to operate and maintain such facilities and/or equipment in accordance with good engineering and operating practices. The Party rendered unable to fulfill its obligations under this Agreement by reason of a force majeure shall give prompt written notice of such fact to the other party and shall exercise due diligence to remove such inability. Provided, however, that nothing contained herein shall be construed so as to require a Party to settle any strike or labor dispute in which it may be involved. In the event of a suspension of a Party's obligation for the above mentioned causes, the term shall be extended for the period of suspension. Such extensions shall, however, be limited to two months per year in the aggregate.

SIXTEENTH: MODIFICATION. - The Seller's construction of the Facility and performance under this Agreement in connection with the delivery of Capacity and Power, is contingent upon the seller obtaining the necessary financing acceptable to Seller. The mentioned financing, as well as the permits to be obtained by the Seller, may require some changes to the provisions of this Agreement and, therefore, the Parties agree and as of now accept to carry out said changes to the extent that the same be reasonably acceptable to both Parties. The same principle will be applicable to any requirements imposed by the government of the United States

Handwritten signature

Barbara de Wit
TRADICION JURADA
[Stamp: SECRETARIA DE ECONOMIA]
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Tel. 314470 - Guatemala

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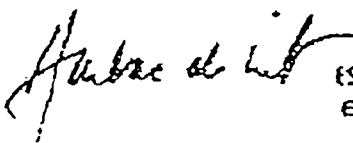
in relation to obtaining financing, and as otherwise required by the project object of this Agreement. Notwithstanding the above, such changes cannot be made for the above mentioned reasons affecting the Term of this Agreement and the Capacity and Power to be delivered by the Seller and acquired by the Purchaser.

SEVENTEENTH: NON-DEDICATION TO PUBLIC USE OF FACILITIES. The Parties acknowledge and certify that the Seller has no intention of being or acting as a regulated public service entity and that the execution hereof does not compromise the Facilities in this sense, thus the relation between the Parties shall be framed as a commercial relation between the same, conditioned to private commercial law. In this sense, the Purchaser accepts that its rights to acquire Power from the Seller, according to the provisions hereof, are only under the terms set forth in the same. Consequently, it is set forth that the Seller shall not dedicate, nor dedicates hereunder, any part of its facilities or services rendered pursuant to this Agreement to public use, and therefore, such service shall cease upon the same reasons of termination of this Agreement. Notwithstanding the above, it is a relevant matter in the performance hereof that the Seller supplies Contract Capacity and Power permanently and reliably, subjecting itself to operate according to power dispatch schedules to be prepared or submitted by the Purchaser.

EIGHTEENTH: OPTION TO PURCHASE ADDITIONAL CAPACITY AND ENERGY. At any time, during the term hereof, the Purchaser shall have preferential right to acquire any excess Capacity and Energy that the Seller is in a position to deliver, which will be paid at established prices hereunder for Contract Capacity.

NINETEENTH: PUBLICITY. Neither Party shall publish any material of promotional nature or press releases, written, broadcasted or televised in connection with this Agreement or the Facilities without the prior written approval of the other Party. However, this does not include the Parties' right to report truthfully on the subject in the event of interviews or press reports that make it reasonably convenient or necessary.

TWENTIETH: LIABILITIES AND OBLIGATIONS OF FINANCIERS. Except as provided herein, the Purchaser shall only see to it that the Seller complies with all of its contractual obligations according to the same, demanding it directly of the Seller, unless, in the event of default of payment by

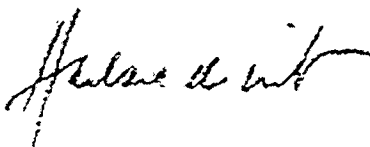

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the Seller to its financiers, one or several financiers have taken possession of the Facilities. In no case shall the financiers be liable before the Purchaser for uninsured amounts, except to be within the limits of such financiers' interest and rights. The Seller shall notify the Purchaser forthwith of the names and addressees of all financiers. The Purchaser shall not terminate this Agreement in the event of breach until three days of advance notice have been given of said breach to each Financier, and the Purchaser accepts to immediately notify all Financiers of said breach. Should the Purchaser not give notice, the Purchaser shall not be liable for damages and losses to no Financier as a result of not giving such notice, but the termination hereof with respect to said Financiers shall not be effective until said notice has been given. Once notice is given to the Financiers, the Purchaser shall not terminate this Agreement as a consequence of said breach if within a period of ten working days each Financier by either

- a) cured the default in it can be corrected with the payment or disbursement of money; or
- b) if the Financier does not elect to cure it by the payment or expenditure of money, or if the breach cannot thereby be cured, caused the initiation of and is diligently pursuing foreclosure proceedings or proceedings to give the Financier possession of the Facility.

If a Financier is prohibited by any process or injunction issued by any Court or by reason of any action by any court having jurisdiction of any bankruptcy or insolvency proceeding involving the Seller or by an automatic stay thereunder from commencing or prosecuting action to give the Financier possession of the Facility, the time specified above for commencing or prosecuting such action shall be extended for the period of such prohibition. - In any case, if the proceedings initiated by the Financiers or third party against the Seller would result in or implicated that during prosecution the Facilities suspend operation, the Purchaser, with the approval of the Seller, may operate itself the Facility withholding payments that would have to be made for purchase of Capacity and Power payable as per award of the judicial authorities, deducting operation expenses therefrom. In order to carry out operation under said conditions, the Seller shall train the Purchaser's personnel at no cost to Purchaser.

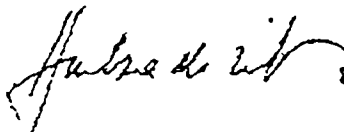


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TWENTY-FIRST: FACILITY RELOCATION AND REFITTED TECHNOLOGY.
 At any time following the first two years of Commercial Operation, and upon ninety days written notice by the Purchaser, the Purchaser may request the Seller to relocate the Facility to another location meeting the adequate requirements for the purpose. If reasonable economic benefit to both the Purchaser and the Seller can be demonstrated by the Purchaser and upon the written consent of the Seller, such consent not to be unreasonably withheld, the Seller shall provide all reasonable assistance to the Purchaser in relocating the Facility, provided, however, the Purchaser shall assume all liabilities and obligations including, but not limited to liabilities arising out of damage to equipment and property during such relocation. All costs of said relocation shall be borne by the Purchaser. - Should the authority of the Purchaser to purchase Power from the Facility be terminated, or should the Purchaser be prevented from continuing said purchases for any reason whatsoever, the Purchaser shall have the first purchase option of the facilities, if the seller would wish to sell the same at that time. -- At any time during the term hereof, should the Seller in its sole judgement determine that the refitting of new or enhanced technology to the Facility would provide increased economic benefit to both the Purchaser and the Seller, the Seller shall have the right, but not the obligation, to refit said technology upon sixty days written notice to the Purchaser.

TWENTY-SECOND: SUBCONTRACTS AND AGREEMENT ASSIGNMENT.
 Neither Party may partially or totally assign its rights contained in or derived from this agreement without the prior written consent of the other Party. Neither Party may refuse said consent without just cause. Once the assignment is approved, this Agreement shall be binding upon and benefit the assignee as of the moment the assignee assumes his obligations in writing and so informs the other Party. In any case, assignors and assignees shall be jointly liable during for one year term for obligations derived hereunder entered into before the assignment acceptance date by the assignee. The Party of whom the authorization is requested to assign this Agreement may, at its discretion, require that the assignment be made maintaining full solidarity between the assignor and assignee for the full term or part term hereof, and in such case, the assignment shall thus be effected. The prior authorization in writing of the other Party will also be required to subcontract totally or partially the obligations appertaining to each Party hereunder. For the purpose of obtaining financing for the



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project, the Purchaser authorizes the Seller to encumber its rights hereunder in favor of any Financier. The Seller shall notify the Purchaser with at least 10 days in advance of any pledge or transfer by the Seller of all or any interest in the Facility, or any part thereof, including, but not limited to, any such pledge or transfer to provide security for financing purposes. The Seller shall also furnish as promptly as possible complete copies of any documentation for financing secured by an interest in the Facility. The Seller shall need the prior approval of the Purchaser regarding any subcontractor for any local subcontracting the Seller may wish to make.

TWENTY-THIRD: ARBITRATION. Any difference or controversy between the parties regarding the interpretation, performance or execution hereof, both during its effectiveness and termination, will be settled by Private Equity Arbitration in Guatemala City, Republic of Guatemala according to the regulations of the Private Center of Opinion, Conciliation and Arbitration (Centro Privado de Dictamen, Conciliación y Arbitraje (CDCA)), which the parties accept irrevocably as of this moment. The arbitrators shall have no authority to grant precautionary measures or of guarantee as means of provisional guarantee of the Parties' rights, and the fact that the Parties initiate actions of this nature before the courts of the Republic, to which they are entitled, does not mean they have waived their right to request the arbitration established hereunder.

----- this agreement